

Message Text

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PAGE 01 PARIS 07872 171601Z

ACTION COME-00

INFO OCT-01 EUR-12 ISO-00 EB-08 TRSE-00 CIAE-00 INR-07

NSAE-00 ARA-06 /034 W

-----180537Z 083179 /21

R 171552Z MAR 77

FM AMEMBASSY PARIS

TO SECSTATE WASHDC 0714

C O N F I D E N T I A L PARIS 07872

PASS TREASURY AND COMMERCE ATTN: BENT/OEWPP

E.O. 11652: GDS

TAGS: EEWT, EFIN, XM, XG, JA

SUBJ: GOVERNMENTAL TRADE CREDITS FOR CUBA

REF: STATE 040098, FEBRUARY 23

IN RESPONSE TO QUESTIONS POSED IN REFTEL, FRENCH
FINANCE MINISTRY OFFICER PROVIDED THE FOLLOWING
INFORMATION ON AN UNOFFICIAL BASIS, NOT REPEAT
NOT FOR ATTRIBUTION TO GOF SOURCES:

-- TOTAL CREDIT LINE: 1.5 BILLION FRANCS

-- DISBURSEMENTS TO DATE: 700 MILLION FRANCS

-- INTEREST RATES: 7.5 PERCENT, CALCULATED ON THE
BASIS OF CONSENSUS RATES; NO PRIVILEGED RATES AND NO
TREASURY PARTICIPATION

-- MATURITIES: IN PRINCIPLE, NOT MORE THAN TEN YEARS;
IN PRACTICE, 8 YEAR MAXIMUM SO FAR

-- EXPIRATION: 1975 CREDIT LINE WAS FOR 2 YEARS, BUT
WILL BE EXTENDED IN VIEW OF SLOW DRAWDOWN
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-- FUTURE PROSPECTS: GOF HAS NO INTENTION OF INCREAS-
ING ITS EXPOSURE TOWARD CUBA SINCE FRANCE IS ALREADY ONE
OF CUBA'S MAIN CREDITORS DESPITE SMALL TRADE VOLUME,
AND SINCE CUBAN ECONOMIC PROSPECTS NOT PROMISING.
GAMMON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EAST WEST TRADE, CREDIT AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 17-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977PARIS07872
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770092-1074
Format: TEL
From: PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770349/aaaabqtk.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: c5127db6-c288-dd11-92da-001cc4696bcc
Office: ACTION COME
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 STATE 40098
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 30-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3076944
Secure: OPEN
Status: NATIVE
Subject: GOVERNMENTAL TRADE CREDITS FOR CUBA
TAGS: EEWT, EFIN, XM, XG, JA, CU
To: STATE
Type: TE
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Review Markings:
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